

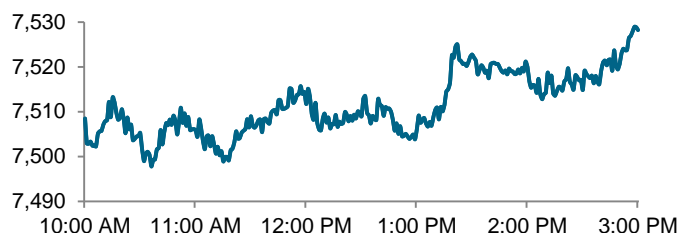
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



FEBRUARY 20, 2018

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,528	0.3	0.2	4.2	16.8
Saudi (NOMU)	3,056	-1.0	-1.2	-2.7	NA
Energy	4,586	0.4	1.2	7.2	14.2
Materials	5,207	0.0	0.0	3.0	22.0
Capital Goods	4,197	0.0	-0.4	-3.3	14.3
Com. & Prof. Svc	4,412	0.7	0.5	4.9	17.6
Transportation	4,050	0.3	0.4	1.0	15.9
Cons. Durables & Apparel	3,852	0.1	-0.3	-7.0	NA
Consumer Services	3,765	0.3	0.2	2.2	14.2
Media	9,462	-3.9	-3.5	22.3	NA
Retailing	6,200	0.3	0.4	10.1	19.3
Food & Staples Retailing	6,326	1.9	4.0	12.8	21.9
Food & Beverages	4,687	0.1	0.3	-4.3	25.5
Health Care Equipment	4,921	0.5	1.0	10.7	22.9
Pharma, Biotech & Life Science	3,852	0.0	-0.3	-3.0	9.6
Banks	6,071	0.8	0.6	10.3	11.9
Diversified Financials	3,983	-0.5	-1.1	-1.2	NA
Insurance	4,401	-1.1	-3.1	-6.8	16.2
Telecommunication	4,543	0.7	1.1	6.8	16.1
Utilities	4,459	1.0	1.7	-2.2	8.6
REITs	4,341	-0.5	-0.6	-6.3	NA
Real Estate	4,277	-1.0	-0.8	-8.9	40.8

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	222.60	10.0%	6.6
Tourism Enterprise Co.	34.01	6.0%	37.5
The Mediterranean & Gulf Insurance & Reinsurance Co.	24.16	5.5%	31.4
Etihad Etisalat Co.	14.77	4.2%	89.6
National Agriculture Marketing Co.	29.87	3.5%	36.6

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Arabian Cement Co.	19-Feb	4Q17	97.0	276.0	0.97	BEAT
Saudi Cable Co.	19-Feb	4Q17	39.4	NM	0.97	NA
City Cement Co.	19-Feb	4Q17	23.9	-48.1	0.13	NA
Allianz Saudi Fransi Cooperative Insur.	19-Feb	4Q17	10.3	103.8	0.52	NA
Al-Rajhi Company for Cooperative Ins.	18-Feb	4Q17	49.0	35.0	1.22	NA

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of February 20, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI closed 0.3% higher at 7,528 while NOMU ended 1.0% lower at 3,056 on Monday. TASI traded value totaled SAR 3.1bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 50% of the daily traded value.
- Banks ended 0.8% higher while Materials closed flat. Telecom closed 0.7% higher. Food & Staples Retailing (up 1.9%) was the best performer. Among stocks, Saudi Industrial Export Co. (4140/SIECO AB), Tourism Enterprise Co. (4170/TECO AB), and The Mediterranean & Gulf Insurance (8030/MEDGULF AB) led gainers.
- The Saudi Press Agency reported that King Salman has approved several decisions taken by the Saudi Health Council (CHS), including the establishment of a public-private partnership (PPP) program in the health sector. (Source: Argam)
- Foreign Minister stated that the country is planning to spend over USD 80bn (SAR 300bn) on 16 nuclear reactors over the next 25 years and has sought participation from the US in the expansive program. (Source: Arabian Business)
- Saudi Arabia increased its crude oil exports marginally to 7.045mn barrels per day (bpd) in December from 7.016mn bpd in November, as per official data. (Source: Zawya)
- Real Estate Development Fund (REDF) is considering plans to finalize loans to over 500,000 applicants on the waiting list by 2020. (Source: Argam)
- National Commercial Bank (1180/NCB AB) received approval from Capital Market Authority (CMA) to raise its capital to SAR 30bn (USD 8bn) from SAR 20bn (USD 5.3bn). (Source: Argam)
- Bank Albilad (1140/ALBI AB) may need to pay an additional zakat claim of SAR 615mn (USD 164mn) for 2006-14. (Source: Argam)
- Saudi Railway Company stated that it will add new daily routes between Riyadh and Hail, and Riyadh and Qassim from February 25, 2018. (Source: Argam)
- The Ministry of Education awarded a SAR 45.6mn (USD 12.2mn) contract to Al Madina Al Munawara Printing and Publishing Company. (Source: Argam)
- Arabian Cement Co. (3010/ARCCO AB)'s BoD recommended cash dividend of SAR 1.0 per share for 2H17, implying full-year yield of 11.5%. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	75.60	-5.5%	61.0
Etihad Atheeb Telecommunication Co.	7.01	-4.0%	7.4
Yanbu Cement Co.	32.27	-3.3%	11.3
Saudi Indian Co for Cooperative Insurance	17.99	-3.3%	17.3
City Cement Co.	10.74	-3.2%	15.4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	10.00	-0.4%	473
Alinma Bank	20.22	0.2%	373
Saudi Basic Industries Corp.	105.07	-0.2%	331
Al Rajhi Bank	75.36	0.8%	260
Rabigh Refining and Petrochemical Co.	23.70	1.8%	109

Source: Tadawul

## PUBLIC Disclaimer:

This report has been prepared solely for information purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular investment or trading strategy. The data in the report is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information.

# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



FEBRUARY 20, 2018

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,298	0.2	-1.0	-2.1	15.3
Abu Dhabi (ADX)	4,579	-0.1	0.0	4.1	11.5
Kuwait (KSE)	6,711	-0.1	-0.8	4.7	15.4
Qatar (QE)	9,107	0.3	0.9	6.8	14.1
Oman (MSM)	5,008	-0.1	-0.2	-1.8	11.9
Bahrain (BSE)	1,333	0.0	-0.5	0.1	8.4
DJMENA Index	545	0.3	0.3	3.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,732	0.0	0.0	2.2	21.8
US (NASDAQ 100)	7,239	0.0	0.0	4.9	20.9
UK (FTSE 100)	7,248	-0.6	-0.6	-5.7	20.6
Germany (DAX)	12,386	-0.5	-0.5	-4.1	17.5
France (CAC 40)	5,256	-0.5	-0.5	-1.1	17.2
Russia (MICEX)	2,255	0.0	0.0	6.9	7.7
Japan (Nikkei)	22,149	2.0	2.0	14.4	15.6
Hong Kong (HSI)	31,115	0.0	0.0	4.0	14.2
South Korea (KOSPI)	2,443	0.9	0.9	-1.0	12.9
China (SHCOMP)	3,199	0.0	0.0	-3.3	16.3
India (NIFTY)	10,378	-0.7	-0.7	-1.4	22.6
Brazil (IBOV)	84,793	0.3	0.3	11.0	NA
Turkey (BIST 100)	1,15,882	-0.5	-0.5	0.5	9.5
Egypt (EGX30)	15,158	1.3	1.3	0.9	12.9
MSCI Emerging Markets	1,201	0.1	0.1	3.7	16.1
MSCI World	2,136	-0.1	-0.1	1.5	20.5

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	65.7	1.3	1.3	-1.6	17.7
Natural Gas (\$/mmbtu)	2.6	2.0	2.0	-10.2	-18.0
Gold (\$/oz)	1,347	0.0	0.0	3.3	8.7
Silver (\$/oz)	16.7	0.1	0.1	-1.6	-7.6
Platinum (\$/oz)	1,007	0.2	0.2	8.2	0.1
Copper (\$/t)	7,077	-1.6	-1.6	-1.8	16.8
Zinc (\$/t)	3,577	-0.6	-0.6	7.2	23.9
Lead (\$/mt)	2,608	-1.2	-1.2	4.5	14.6
Wheat (\$/bu)	472	0.0	0.0	7.1	-8.7
Corn (\$/bu)	368	0.0	0.0	4.8	-9.0
Sugar (\$/lb)	13.3	0.0	0.0	-11.6	-32.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.88	0.00	0.19	0.00
Saudi Arabia	1.90	0.00	0.00	0.01
UAE	1.86	-0.04	0.07	-0.02
Kuwait	1.88	0.00	0.00	-0.01
Qatar	2.70	0.00	0.05	0.82
Bahrain	2.79	0.00	0.06	0.91

Source: Reuters

NOTES: (1) Prices updated as of February 20, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, the UK declined 0.6% while both Germany and France closed 0.5% lower.
- Asian markets are trading mixed on Tuesday. China is closed for trading, while Japan and South Korea are trading 0.9% and 0.8% lower, respectively. Hong Kong is trading 0.1% higher while India is up by 0.3%.
- GCC markets ended mixed on Monday. Dubai gained 0.2% while Abu Dhabi declined 0.1%. Kuwait ended 0.1% lower while Qatar gained 0.3%. Oman declined 0.1% while Bahrain ended flat.
- Kuwait's 2018–19 development plan includes 20 large projects worth KWD 21.7bn (USD 72.1bn). The hydrocarbon sector has a major share of those projects, worth KWD 11.9bn (USD 39.6bn). The oil sector's projects include the multi-billion-dollar Al-Zour refinery in South Kuwait, the clean fuels project and a large petrochemical complex near Al Zour refinery. (Source: Zawya)
- The value of Dubai's external food trade reached AED 70.2bn (USD 19.1bn) in the first nine months of 2017, where imports touched AED 44.6bn (USD 12.1bn), followed by exports with AED 12.6bn (USD 3.4bn) and re-exports with AED 12.9bn (USD 3.5bn). (Source: TradeArabia)
- As part of the Federal Tax Authority's comprehensive awareness campaign, it has issued 50 guides and e-learning modules covering some legislative and implementation aspects of the UAE's tax regulations. (Source: Zawya)
- Abu Dhabi-based Agthia Group (AGTHIA UH) plans to invest over AED 500mn (USD 136mn) by 2020 to acquire consumer businesses in KSA. (Source: Argam)
- Dubai-based developer Nakheel inked a contract to construct Deira Mall, the USD 1.6bn (AED 5.9bn) dining and entertainment destination, which will reportedly be the biggest in the Middle East. (Source: Arabian Business)
- UAE-based Etisalat has been confirmed as the official telecom partner of both Special Olympics IX MENA Games Abu Dhabi 2018 and Special Olympics World Games Abu Dhabi 2019. (Source: Trade Arabia)
- As per OPEC's Secretary-General, global oil demand for 2018 is estimated to grow 1.6mn barrels per day, led by an encouraging environment. (Source: Reuters)
- Investment Corporation of Dubai seeks to raise a USD 1bn (AED 3.7bn) loan to refinance existing debt. (Source: Arabian Business)
- UAE-based Kanoo Group announced a partnership with French-based Armonia Group to establish a new event management and luxury hospitality staffing company. (Source: Arabian Business)
- Dana Gas (DANA UH), as part of a dispute with creditors over the non-payment of USD 700mn (SAR 2.6bn) worth of sukuk, will once again challenge an English court judgment passed against the company in November. (Source: The National)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 16 (prior 1.8mn barrels) will be announced on February 22. (Source: Econoday)
- US jobless claims for the week ended February 17 (prior: 230K) will be announced on February 22. (Source: Econoday)
- Change in the UK's GDP for 4Q17 (prior: 0.5% Q/Q, 1.5% Y/Y) will be announced on February 22. (Source: Econoday)

### PUBLIC Disclaimer:

This report has been prepared solely for information purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular investment or trading strategy. The data in the report is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information.



## Contacts

### RESEARCH & ADVISORY DEPARTMENT

[Research&Advisory@FransiCapital.com.sa](mailto:Research&Advisory@FransiCapital.com.sa)

### SAUDI FRANSI CAPITAL

#### Call Centre

800-125-9999

#### Website

[www.sfc.sa](http://www.sfc.sa)

### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | [www.sfc.sa](http://www.sfc.sa) C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh